1877

(Bandung)

File No 1/K/817

Enclosure to No. 7 re appointment of inspectors to
Examine into the affairs of the Bangalore [illegible]

42

To

C. B. SAUNDERS, Esq., C. B.,

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, XX of 1866.

AND

In the Matter of the BANGALORE BANK (Limited), carrying business at South Parade, Bangalore.

The MEMORIAL of the undersigned SHAREHOLDERS of the above mentioned BANGALORE BANK, (Limited)

RESPECTFULLY SHEWETH

1. THAT your Memorialists have strong reasons for anxiety with refce to the present condition of the said Bangalore Bank (Limited) and which they believe haifted into such state by reason of gross irregularities and mismanagement on the part of the ectors and Agent thereof.

2. That your Memorialists have had ample proof of the improper reticer which has been persistently adhered in on the part of the Directors and Agent, in view to venting all Shareholders from acquiring a knowledge of the true state of facts about the Bk, and this conduction their part has been, despite the investigation held since the Shareholrs Meeting of the 27th February last, and which investigation, the Directors and Agent must ave known was the means of disclosing some of the many irregularities of the Bank.

3. That in proof of this persistent reticence on the part of the Directors an Agent, your Memorialists desire to state that in May last, the Appointed Members who held the vestigation directed by the Shareholders, caused to be printed and furnished to the Agent of he said Bangalore Bank (Ld.), for circulation among all the Shareholders, 600 copies of a amphlet (in English, Canarese, and Tamil), containing the Directors Report, (1), Mr. B. Ramaling [illegible] (2) the Agent's Rejoinder, (3), the Agent's Report, (4), and the Auditor's Report, (5), which pamp the Directors and Agent wrongfully withheld from the Shareholders, and thereby intentio prevented all Shareholders from acquiring any knowledge of such important informatio con tained therein, and which moreover, formed the very basis of the investigation resolved on by the Shareholders at their last meeting in February 1877, and held accordingly

4. That the said investigation by the Appointed Members together with the Directors of the said Bank, has terminated, the details of which are set forth in the printed Proceedings of the Meetings of Enquiry in book form furnished to all Shareholders, together with the Report of the Appointed Members thereon, in print, copies of which are herewith respectfully submitted

for the information of the Local Government, together with three copies of pamphlets circulated among Shareholders by Mr. H. C. Gooch, who was Pleader of the Bank; and from all these it can be clearly gathered that the present condition of the said Bangalore Bank (Ld,) is extremely undesirable, but the full extent of its ruinous and unstable condition and all the various causes which must have originated such a reprehensible state of matters, is, in our opinion, far from being sufficiently and lucidly known, by reason of the limited power deputed to the two Appointed Members, and of their consequent inability to unravel the many intricacies which were found to exist, added to the obstacles wantonly thrown in the way of the Appointed Members by the very Directors of the said Bangalore Bank (Ld.) during the whole course of the investigation;

Memoralists, many of whom are likely to suffer much by any further injury to the Bank, being anxious that every possible measure should be adopted speedily to resuscitate it, desire to state their wish plainly against the Bank being wound—up if it can be ascertained that such step can be obviated; and your Memorialists also desire to express their conviction that nothing short of a most thorough and searching investigation can help to ascertain and establish the required resuscitation; as such would make plain not only the full extent of all irregularities, losses, and damages, but it would also bring to light, the liability of the persons guilty of negligence and impropriety, and therefore the prospect of the Shareholders requiring the recouping from such parties according to their responsibilities, which would be one of the surest means of the re-establishing of the Bank with something like an approximate amount of its funds, without which it may probably collapse.

That many important Shareholders of the said Bangalore Bank (Ld.) reside at distant stations, and whom your Memorialists feel sure would glady sign this MEMORIAL if they were present in the station, and from whom your Memorialists undertake to furnish powers of Attorney, if necessary, to sign this Memorial on their behalf; but your Memorialists submit this MEMORIAL speedily as they apprehend great danger to their interests if any further delay be permitted, and your Memorialists beg to assure the Local Government that printed copies of this Memorial shall be duly forwarded to all Shareholders residing out of Bangalore.

5. That your Memorialists are aware the power rests with the Shareholders to appoint Inspectors under the provisions of Section 60, of the INDIAN COMPANIES ACT, X of 1866, but your Memorialists specially desire to avoid adopting this measure, knowing as they do, the difficulties, delay and opposition which would be studiously created by some of the local Shareholders, who are either defaulters themselves to the Bank or in someway directly interested in matters of indebtedness, apparently on the part of Non-Shareholders, and whose main object it would be to frustrate all such honest intentions.

6. That as an instance of delay and an effort to frustrate upright proceedings your Memorialists respectfully draw attention to the obstinacy and wilful neglect on the part of the Directors and Agent in not convening a General Meeting of the Shareholders until the 12th Instant and subsequent to the circulation of Mr. Gooch's Pamphlet No. 3, at page 12 of which he called the special attention of all Shareholders to the necessity of sending in a requisition to convene an EXTRAORDINARY GENERAL MEETING, which Mr. Gooch did at the special request of the appointed Members, whose repeated application to the Agent for such meeting was wantonly wilfully disregarded.

That your Memorialists would further draw the attention of the Local Government to the wanton neglect and failure on the part of the Agent (which doubtless the Directors must have been aware of,) to furnish the Appointed Members with a correct list of the Shareholders so repeatedly called for in writing by the said Appointed Members, and this obstinacy was continued despite the Directors and Agent's knowledge that they were bound to act in compliance

under Section 31 of the INDIAN COMPANIES ACT, X of 1866; and further that Mr. Gooch wrote on behalf of the Appointed Members to the Agent on the 28th August (see page 10 of Mr. Gooch's pamphlet No. 3) requesting the Agent to furnish such list and evenwarned him that if he did not *forthwith* comply, an application would be made to the Judicial Commissioner for a *Mandamus*, and that the circumstance would be reported to the Registrar of Joint Stock Companies in Bangalore; but in the face of all this, the Agents obstinacy has *persistently continued* and the appointed Members have done their best, with the aid of a list of Shareholders obtained from Mr. Gooch, to circulate their Proceedings and Report.

8. THAT your Memorialists therefore pray that, under Section 56 of the [illegible] PANIES ACT, X of 1866, the Local Government may be pleased to appoint such numb[illegible] competent Inspectors as it may deem fit to examine into the affairs of the said Bangalo[illegible]nk (Ld.), and to report thereon in such manner as the Local Government may direct.

AND your Memorialists as in duboud

Shall ever Pray.

N. Chelvinayr
Holder of 2 Shares
in the Bangalore
Bank (Limited)
Residing at Mysore
now at Bangalore
dated 23 September
1877

BANGALORE, 15*th Sept.* 1877.

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To

C. B. SAUNDERS, Esq C. B.

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, X of ~~1866~~ 1866.

AND

In the Matter of the Bangalore Bank (Limited), carrying on business at South Parade, Bangalore.

The Memorial of the undersigned Shareholders of the above mentioned Bangalore Bank, (Limited.)

Respectfully Sheweth,

1. That your Memorialists have strong reasons for anxiety with reference to the present condition of the said Bangalore Bank (Limited) and which they believe has drifted into such state by reason of gross irregularities and mismanagement on the part of the Directors and Agent there-

2. That your Memorialists have had ample proof of the improper reticence, which has been persistently adhered in on the part of the Directors and Agent, in view to preventing all Shareholders from acquiring a knowledge of the true state of facts about the Bank; and this conduct on their part has been, despite the investigation held since the Shareholders Meeting of the 27th February last, and which investigation, the Directors and Agent must have known was the means of disclosing some of the many irregularities of the Bank.

3. That in proof of this persistent reticence on the part of the Directors and Agent, your Memorialists desire to state that in May last, the Appointed Members who held the investigation directed by the Shareholders, caused to be printed and furnished to the Agent of the said Bangalore Bank (Ld.), for circulation among all the Shareholders, 600 copies of a pamphlet (in English, Canarese, and Tamil), containing the Directors Report, (1), Mr. B. Ramalingum's Report, (2) the Agent's Rejoinder, (3) the Agent's Report, (4), and the Auditor's Report, (5), which pamphlet the Directors and Agent wrongfully withheld from the Shareholders, and thereby intentionally prevented all Shareholders from acquiring any knowledge of such important information contained therein, and which moreover, formed the very basis of the investigation resolved on by the Shareholders at their last meeting in February 1877, and held accordingly.

4. That the said investigation by the Appointed Members together with the Directors of the said Bank, has terminated, the details of which are set forth in the printed Proceedings of the Meetings of Enquiry in book form furnished to all Shareholders, together with the Report of the Appointed Members thereon in print, copies of which are herewith respectfully submitted

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4. That many important Shareholders of the said Bangalore Bank (Ld.) reside at distant stations, and whom your Memorialists feel sure would glady sign this MEMORIAL if they were present in the station, and from whom your Memorialists undertake to furnish powers of Attorney, if necessary, to sign this Memorial on their behalf; but your Memorialists submit this MEMORIAL speedily as they apprehend great danger to their interests if any further delay be permitted, and your Memorialists beg to assure the Local Government that printed copies of this Memorial shall be duly forwarded to all Shareholders residing out of Bangalore.

5. That your Memorialists are aware the power rests with the Shareholders to appoint Inspectors under the provisions of Section 60, of the INDIAN COMPANIES ACT, X of 1866, but your Memorialists specially desire to avoid adopting this measure, knowing as they do, the difficulties, delay and opposition which would be studiously created by some of the local Shareholders, who are either defaulters themselves to the Bank or in someway directly interested in matters of indebtedness, apparently on the part of Non-Shareholders, and whose main object it would be to frustrate all such honest intentions

6. That as an instance of delay and an effort to frustrate upright proceedings your Memorialists respectfully draw attention to the obstinacy and wilful neglect on the part of the Directors and Agent in not convening a General Meeting of the Shareholders until the 12th Instant and subsequent to the circulation of Mr. Gooch's Pamphlet No. 3, at page 12 of which, he called the special attention of all Shareholders to the necessity of sending in a requisition to convene an EXTRAORDINARY GENERAL MEETING, which Mr. Gooch did at the special request of the Appointed Members, whose repeated application to the Agent for such meeting was wantonly and wilfully disregarded.

7. That your Memorialists would further draw the attention of the Local Government to the wanton neglect and failure on the part of the Agent (which doubtless the Directors must have been aware of,) to furnish the Appointed Members with a correct list of the Shareholders so repeatedly called for in writing by the said Appointed Members, and this obstinacy was continued despite the Directors and Agent's knowledge that they were bound to act in compliance

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under Section 31 of the INDIAN COMPANIES ACT, X of 1866; and further that Mr. Gooch wrote on behalf of the Appointed Members to the Agent on the 28th August (see page 10 of Mr. Gooch's pamphlet No. 3) requesting the Agent to furnish such list and evenwarned him that if he did not *forthwith* comply, an application would be made to the Judicial Commissioner for a *Mandamus*, and that the circumstance would be reported to the Registrar of Joint Stock Companies in Bangalore; but in the face of all this, the Agents obstinacy has *persistently continued* and the appointed Members have done their best, with the aid of a list of Shareholders obtained from Mr. Gooch, to circulate their Proceedings and Report.

8. THAT your Memorialists therefore pray that, under Section 56 of the INDIAN COMPANIES ACT, X of 1866, the Local Government may be pleased to appoint such number of competent Inspectors as it may deem fit to examine into the affairs of the said Bangalore Bank (Ld.), and to report thereon in such manner as the Local Government may direct.

AND your Memorialists as in duty bound

Shall ever Pray;

F. X. Salvanha
of 48 shares
Shareholder of the Bangalore Bank Ltd

BANGALORE, 15*th Sept.* 1877.

Signed at Bangalore on the 22nd September 1877

Idem

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To

C. B. SAUNDERS, Esq., C. B.

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, X of ~~1877.~~ 1866

AND

In the Matter of the BANGALORE BANK (Limited), carrying on business at South Parade, Bangalore.

The MEMORIAL of the undersigned SHAREHOLDERS of the above mentioned BANGALORE BANK, (Limited.)

RESPECTFULLY SHEWETH,

1. THAT your Memorialists have strong reasons for anxiety with reference to the present condition of the said Bangalore Bank (Limited) and which they believe has drifted into such state by reason of gross irregularities and mismanagement on the part of the Directors and Agent thereo

2. That your Memorialists have had ample proof of the improper reticence, which has been persistently adhered in on the part of the Directors and Agent, in view to preventing all Shareholders from acquiring a knowledge of the true state of facts about the Bank, and this conduct on their part has been, despite the investigation held since the Shareholders Meeting of the 27th February, last, and which investigation, the Directors and Agent must have known was the means of disclosing some of the many irregularities of the Bank.

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AND your Memorialists as in duty bound

Shall ever Pray.

T. Pattabhiram Pillai
Collector's Peishkar
Trichinopoly
Shareholder of the
Bangalore Bank Ld.
(Owner of 20 Shares of
which 17 seventeen are
paid up ones)

BANGALORE, 15*th Sept.* 1877.

Trichinopoly
20 September
1877

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To

C. B. SAUNDERS, ESQ., C. B.,

Chief Commissioner of Mysore & Coorg.

IN the Matter of the INDIAN COMPANIES ACT, X of ~~1877~~. 1866

AND

IN the Matter of the BANGALORE BANK (Limited), carrying on business at South Parade, Bangalore.

The MEMORIAL of the undersigned SHAREHOLDERS of the above mentioned BANGALORE BANK, (Limited)

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4. That many important Shareholders of the said Bangalore Bank (Ld.) reside at distant stations, and whom your Memorialists feel sure would glady sign this MEMORIAL if they were present in the station, and from whom your Memorialists undertake to furnish powers of Attorney, if necessary, to sign this Memorial on their behalf; but your Memorialists submit this MEMORIAL speedily as they apprehend great danger to their interests if any further delay be permitted, and your Memorialists beg to assure the Local Government that printed copies of this Memorial shall be duly forwarded to all Shareholders residing out of Bangalore.

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8. THAT your Memorialists therefore pray that, under Section 30 of the INDIAN COMPANIES ACT, X of 1866, the Local Government may be pleased to appoint such number of competent Inspectors as it may deem fit to examine into the affairs of the said Bangalore Bank (Ld.); and to report thereon in such manner as the Local Government may direct.

AND your Memorialists as in duty bound

Shall ever Pray.

C Boroodhoodam Ayer

Shareholder of the

Bangalore Bank

BANGALORE, 15*th Sept.* 1877.

Dated Remonstrance rejected
from 21 September 1877

54

To

C. B. SAUNDERS, Esq., C. B.,

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, X of ~~1877.~~ *1866*

AND

In the Matter of the Bangalore Bank (Limited), carrying on business at South Parade, Bangalore.

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for the information of the Local Government, together with three copies of pamphlets circulated among Shareholders by Mr. H. C. Gooch, who was Pleader of the Bank; and from all these it can be clearly gathered that the present condition of the said Bangalore Bank (Ld,) is extremely undesirable, but the full extent of its ruinous and unstable condition and all the various causes which must have originated such a reprehensible state of matters, is, in our opinion, far from being sufficiently and lucidly known, by reason of the limited power deputed to the two Appointed Members and of their consequent inability to unravel the many intricacies which were found to exist, added to the obstacles wantonly thrown in the way of the Appointed Members by the very Directors of the said Bangalore Bank (Ld.) during the whole course of the investigation; that your Memoralists, many of whom are likely to suffer much by any further injury to the Bank, and being anxious that every possible measure should be adopted speedily to resuscitate it, desire to state their wish plainly against the Bank being wound—up if it can be ascertained that such step can be obviated; and your Memorialists also desire to express their conviction that nothing short of a most thorough and searching investigation can help to assist and establish the required resuscitation; as such would make plain not only the full extent of all irregularities, losses, and damages, but it would also bring to light, the liability of the persons guilty of negligence and impropriety, and therefore the prospect of the Shareholders requiring the recouping from such parties according to their responsibilities, which would be one of the surest means of the re-establishing of the Bank with something like an approximate amount of its funds, without which it may probably collapse.

4. That many important Shareholders of the said Bangalore Bank (Ld.) reside at distant stations, and whom your Memorialists feel sure would glady sign this MEMORIAL if they were present in the station, and from whom your Memorialists undertake to furnish powers of Attorney, if necessary, to sign this Memorial on their behalf: but your Memorialists submit this MEMORIAL speedily as they apprehend great danger to their interests if any further delay be permitted, and your Memorialists beg to assure the Local Government that printed copies of this Memorial shall be duly forwarded to all Shareholders residing out of Bangalore.

5. That your Memorialists are aware the power rests with the Shareholders to appoint Inspectors under the provisions of Section 60, of the INDIAN COMPANIES ACT, X of 1866, but your Memorialists specially desire to avoid adopting this measure, knowing as they do, the difficulties, delay and opposition which would be studiously created by some of the local Shareholders, who are either defaulters themselves to the Bank or in someway directly interested in matters of indebtedness, apparently on the part of Non-Shareholders, and whose main object it would be to frustrate all such honest intentions.

6. That as an instance of delay and an effort to frustrate upright proceedings your Memorialists respectfully draw attention to the obstinacy and wilful neglect on the part of the Directors and Agent in not convening a General Meeting of the Shareholders until the 12th Instant and subsequent to the circulation of Mr. Gooch's Pamphlet No. 3, at page 12 of which, he called the special attention of all Shareholders to the necessity of sending in a requisition to convene an EXTRAORDINARY GENERAL MEETING which Mr. Gooch did at the special request of the Appointed Members, whose repeated application to the Agent for such meeting was wantonly and wilfully disregarded.

7. That your Memorialists would further draw the attention of the Local Government to the wanton neglect and failure on the part of the Agent (which doubtless the Directors must have been aware of,) to furnish the Appointed Members with a correct list of the Shareholders so repeatedly called for in writing by the said Appointed Members, and this obstinacy was continued despite the Directors and Agent's knowledge that they were bound to act in compliance

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under Section 31 of the INDIAN COMPANIES ACT, X of 1866; and further that Mr. Gooch wrote on behalf of the Appointed Members to the Agent on the 28th August (see page 10 of Mr. Gooch's pamphlet No. 3) requesting the Agent to furnish such list and evenwarned him that if he did not *forthwith* comply, an application would be made to the Judicial Commissioner for a *Mandamus*, and that the circumstance would be reported to the Registrar of Joint Stock Companies in Bangalore; but in the face of all this, the Agents obstinacy has *persistently continued* and the appointed Members have done their best, with the aid of a list of Shareholders obtained from Mr. Gooch, to circulate their Proceedings and Report.

8. THAT your Memorialists therefore pray that, under Section 56 of the INDIAN COMPANIES ACT, X of 1866, the Local Government may be pleased to appoint such number of competent Inspectors as it may deem fit to examine into the affairs of the said Bangalore Bank (Ld.), and to report thereon in such manner as the Local Government may direct.

AND your Memorialists as in duty bound

Shall ever Pray.

BANGALORE, 15th Sept. 1877.

Trichinopoly
22nd September/77

F

58 Secy 22d September 77

Rao Bahadur A. Narrainsawmy
Moodeliar Avergal
Bangalore

Sir

I beg to acknowledge the receipt of Copy of Proceedings of a Meeting held by the Directors of Bangalore Bank Limited from 3d March to 21st June 1877 together with Report made by Shareholders and members appointed to investigate certain irregularities reported by Mr Ramaswamy, and to express my hearty thanks to you, Mr Leonard and the Panchayam for the trouble taken in the matter and thus obviate the necessity of the Bank taking such measures as may be deemed necessary

I request assurance from the
Annual Balance Sheet furnished
to me that the transactions
therein shown are systematically
carried out according to the provis-
ions of the Bank Rules and I
now exceedingly regret when I
treat of the great misfortune
that occurred to the Bank owing to
the want of supervision and harmon-
on the part of the Directorate,
Conducting the duties of the
Bank Secretaryship for public ser-
vices and welfare
Herewith I return the memorial
with the information duly
inserted, and signed as requested

Your Obedient Servant

H. Masterson Army Pilay
Shareholder in the B.B. Ld.

G'D

To.

C. B. SAUNDERS, Esq., C. B.

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, X of ~~1877~~ 1866

AND

In the Matter of the Bangalore Bank (Limited), carrying on business at South Parade, Bangalore.

The Memorial of the undersigned Shareholders of the above mentioned Bangalore Bank, (Limited.)

Respectfully Sheweth,

1. That your Memorialists have strong reasons for anxiety with reference to the present condition of the said Bangalore Bank (Limited) and which they believe has drifted into such state by reason of gross irregularities and mismanagement on the part of the Directors and Agent thereof.

2. That your Memorialists have had ample proof of the improper reticence, which has been persistently adhered in on the part of the Directors and Agent, in view to preventing all Shareholders from acquiring a knowledge of the true state of facts about the Bank, and this conduct on their part has been, despite the investigation held since the Shareholders Meeting of the 27th, February last, and which investigation, the Directors and Agent must have known was the means of disclosing some of the many irregularities of the Bank.

3. That in proof of this persistent reticence on the part of the Directors and Agent, your Memorialists desire to state that, in May last, the Appointed Members who held the investigation directed by the Shareholders, caused to be printed and furnished to the Agent of the said Bangalore Bank (Ld.), for circulation among all the Shareholders, 600 copies of a pamphlet (in English, Canarese, and Tamil), containing the Directors Report, (1), Mr. B. Ramalingum's Report, (2) the Agent's Rejoinder. (3) the Agent's Report (4), and the Auditor's Report, (5), which pamphlet the Directors and Agent wrongfully withheld from the Shareholders, and thereby intentionally prevented all Shareholders from acquiring any knowledge of such important information, contained therein, and which moreover, formed the very basis of the investigation resolved on by the Shareholders at their last meeting in February 1877, and held accordingly.

4. That the said investigation by the Appointed Members together with the Directors of the said Bank, has terminated, the details of which are set forth in the printed Proceedings of the Meetings of Enquiry in book form furnished to all Shareholders, together with the Report of the Appointed Mem[illegible]on, in print, copies of which are herewith respectfully submitted

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for the information of the Local Government, together with three copies of pamphlets circulated among Shareholders by Mr. H. C. Gooch, who was Pleader of the Bank; and from all these it can be clearly gathered that the present condition of the said Bangalore Bank (Ld,) is extremely undesirable, but the full extent of its ruinous and unstable condition and all the various causes which must have originated such a reprehensible state of matters, is, in our opinion, far from being sufficiently and lucidly known, by reason of the limited power deputed to the two Appointed Members and of their consequent inability to unravel the many intricacies which were found to exist, added to the obstacles wantonly thrown in the way of the Appointed Members by the very Directors of the said Bangalore Bank (Ld.) during the whole course of the investigation; that your Memoralists, many of whom are likely to suffer much by any further injury to the Bank, and being anxious that every possible measure should be adopted speedily to resuscitate it, desire to state their wish plainly against the Bank being wound—up if it can be ascertained that such step can be obviated; and your Memorialists also desire to express their conviction that nothing short of a most thorough and searching investigation can help to assist and establish the required resuscitation; as such would make plain not only the full extent of all irregularities, losses, and damages, but it would also bring to light, the liability of the persons guilty of negligence and impropriety, and therefore the prospect of the Shareholders requiring the recouping from such parties according to their responsibilities, which would be one of the surest means of the re-establishing of the Bank with something like an approximate amount of its funds, without which it may probably collapse.

4. That many important Shareholders of the said Bangalore Bank (Ld.) reside at distant stations, and whom your Memorialists feel sure would glady sign this MEMORIAL if they were present in the station, and from whom your Memorialists undertake to furnish powers of Attorney if necessary, to sign this Memorial on their behalf; but your Memorialists submit this MEMORIAL speedily as they apprehend great danger to their interests if any further delay be permitted, and your Memorialists beg to assure the Local Government that printed copies of this Memorial shall be duly forwarded to all Shareholders residing out of Bangalore.

5. That your Memorialists are aware the power rests with the Shareholders to appoint Inspectors under the provisions of Section 60, of the INDIAN COMPANIES ACT, X, of 1866, but your Memorialists specially desire to avoid adopting this measure, knowing, as they do, the difficulties, delay, and opposition which would be studiously created by some of the local Shareholders, who are either defaulters themselves to the Bank or in some way directly interested in matters of indebtedness, apparently on the part of Non-Shareholders, and whose main object it would be to frustrate all such honest intentions.

6. That as an instance of delay and an effort to frustrate upright proceedings your Memorialists respectfully draw attention to the obstinacy and wilful neglect on the part of the Directors and Agent in not convening a General Meeting of the Shareholders until the 12th Instant and subsequent to the circulation of Mr. Gooch's Pamphlet No. 3, at page 12 of which, he called the special attention of all Shareholders to the necessity of sending in a requisition to convene an EXTRAORDINARY GENERAL MEETING, which Mr. Gooch did at the special request of the Appointed Members, whose repeated application to the Agent for such meeting was wantonly and wilfully disregarded.

7. That your Memorialists would further draw the attention of the Local Government to the wanton neglect and failure on the part of the Agent (which doubtless the Directors must have been aware of,) to furnish the Appointed Members with a correct list of the Shareholders so repeatedly called for in writing by the said Appointed Members, and this obstinacy was continued despite the Directors and Agent's knowledge that they were bound to act in compliance

under Section 31 of the INDIAN COMPANIES ACT, X of 1866; and further that Mr. Gooch wrote on behalf of the Appointed Members to the Agent on the 28th August (see page 10 of Mr. Gooch's pamphlet No. 3) requesting the Agent to furnish such list and evenwarned him that if he did not *forthwith* comply, an application would be made to the Judicial Commissioner for a *Mandamus*, and that the circumstance would be reported to the Registrar of Joint Stock Companies in Bangalore; but in the face of all this, the Agents obstinacy has *persistently continued* and the appointed Members have done their best, with the aid of a list of Shareholders obtained from Mr. Gooch, to circulate their Proceedings and Report.

8. THAT your Memorialists therefore pray that, under Section 56 of the INDIAN COMPANIES ACT, X of 1866, the Local Government may be pleased to appoint such number of competent Inspectors as it may deem fit to examine into the affairs of the said Bangalore Bank (Ld.); and to report thereon in such manner as the Local Government may direct.

AND your Memorialists as in duty bound

Shall ever Pray.

BANGALORE, 15*th Sept.* 1877.

Bellary 22 September 1877

V. Mootoosamy Pillay
Holding 15 Share in the
Bangalore Bank Limited

63

To

C. B. SAUNDERS, Esq., C. B.,

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES' ACT, X of ~~1877~~ 1866

In the Matter of the BANGALORE BANK (Limited), carrying on business at South Parade, Bangalore.

The MEMORIAL of the undersigned SHAREHOLDERS of the above mentioned BANGALORE BANK, (Limited.)

RESPECTFULLY SHEWETH,

1. THAT your Memorialists have strong reasons for anxiety with reference to the present condition of the said Bangalore Bank (Limited) and which they believe has drifted into such state by reason of gross irregularities and mismanagement on the part of the Directors and Agent thereof.

2. That your Memorialists have had ample proof of the improper reticence, which has been persistently adhered to on the part of the Directors and Agent, in view to preventing all Shareholders from acquiring a knowledge of the true state of facts about the Bank, and this conduct on their part has been, despite the investigation held since the Shareholders' Meeting of the 27th February last, and which investigation, the Directors and Agent must have known was the means of disclosing some of the many irregularities of the Bank.

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4. That the said investigation by the Appointed Members, together with the Directors of the said Bank, has terminated, the details of which are set forth in the printed Proceedings of the Meetings of Enquiry in book form furnished to all Shareholders, together with the Report of the Appointed Members thereon, in print, copies of which are herewith respectfully submitted

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AND your Memorialists as in duty bound

Shall ever Pray.

M^c Moonesamy Mod^r. 50 Shares held

A.L. Chethumbara Mod^r. 40 Shares held

Subbiah Pa Mod^r. 20 Shares held

~~BANGALORE, 15th Sept. 1877.~~

Trichinopoly
23rd September/77

66

To

C. B. SAUNDERS, Esq., C. B.,

Chief Commissioner of Mysore & Coorg.

In the Matter of the INDIAN COMPANIES ACT, X of ~~1877~~ 1866

In the Matter of the BANGALORE BANK (Limited), carrying on business at South Parade, Bangalore.

The MEMORIAL of the undersigned SHAREHOLDERS of the above mentioned BANGALORE BANK, (Limited.)

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AND your Memorialists as in duty bound
Shall ever Pray.

BANGALORE, 23th *Sept.* 1877.

Irchmopoly

B Kandaswamy
Irchmopoly Tahsildar
and owner of
5 paid up shares